

OSTER

Researching Services

12897 Colonial Dr. • Mt. Airy, Md. 21771
301-253-6040

RECORDED TO 17559 A

DEC 30 1991 - 10 05 AM

INTERSTATE COMMERCE COMMISSION

DEC 30 9 56 AM '91
MOTOR OPERATING UNIT

December 30, 1991

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. Lee:

Enclosed is Schedule No. 2 to Cat Master Tax Lease between Inland Steel Company and Caterpillar Financial Services Corporation.

This agreement supplements the lease filed under ICC Recordation #17559.

Please record this document as ICC Recordation #17559-A. The filing fee of \$16 is enclosed. Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosures

Completed May 2, 1992

Interstate Commerce Commission
Washington, D.C. 20423

12/30/91

OFFICE OF THE SECRETARY

Mary Ann Oster

Research Consultant

Oster Researching Services

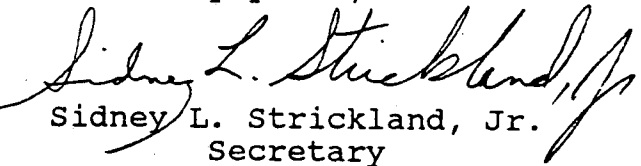
12897 Colonial Dr.

Mt. Airy, Md. 21771

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/30/91 at 10:05am, and assigned recordation number(s). 17559-A

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary


**CATERPILLAR FINANCIAL SERVICES CORPORATION**

3322 West End Avenue, Suite 610 Nashville, TN 37203-0990

17552 A
DEC 30 1991 10 06 AM
INTERSTATE COMMERCE COMMISSION

CAT VALUE OPTION SCHEDULE NO. 2 TO CAT MASTER TAX LEASE
DATED AS OF September 30, 19 91
BETWEEN CATERPILLAR FINANCIAL SERVICES CORPORATION AND
Inland Steel Company

A. Description of Units	Rental Rate	Purchase Option Price
1 Peoria Locomotive Works Locomotive Model Number: SC-15A Serial Number: 144-91	\$7,142.00	\$315,000.00
1 Inland Steel Company Locomotive Model Number: SC-15A Serial Number: 145-91	7,142.00	315,000.00


B. **Term and Rental:** The Lease term for each Unit shall commence on the Delivery Date in respect thereof and shall continue for 120 months. During the Lease term, Lessee shall pay rental in ~~advance~~ ^{arrears} for each Unit, at the rate set forth in Section A hereof for such Unit, in consecutive monthly installments commencing on (i) the fifteenth day of the month in which the Delivery Date occurs, with respect to Units for which the Delivery Date is one of the first fifteen days of a calendar month, or (ii) the first day of the month following the month in which the Delivery Date occurs, with respect to Units for which the Delivery Date is subsequent to the fifteenth day of a calendar month.

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C. **Purchase Option:** If no Event of Default shall have occurred and be continuing, Lessee may, by notice delivered to Lessor not less than sixty days prior to the end of the term of the Lease with respect to any Unit, elect to purchase at the end of such term such Unit for the "Purchase Option Price" set forth in Section A hereof. Lessor and Lessee agree that said Purchase Option Price constitutes a reasonable estimate of the fair market value of such Unit at the end of such term. Upon receipt of the Purchase Option Price, plus any taxes due in connection with the sale of such Unit, Lessor shall deliver to Lessee a bill of sale (without warranties except that such Unit is free of all encumbrances of any person claiming through Lessor) for such Unit.

D. **Utilization Date:** March 31, 1992.

E. **Interest Rate on Late Payments:** The lesser of 5.0 % per month or the highest legal contract rate of interest.

F. **Location of Units (street address, city, county & state):** 3210 Watling Street
East Chicago, Lake, IN 46312

G. **Tax Indemnity:** The Lease is entered into on the basis that Lessor shall be entitled to an investment credit equal to 0 % of the purchase price (including freight and any sales tax capitalized as part of such Unit's cost) of each Unit and annual capital cost recovery deductions with respect to each Unit for property with a recovery period of 7 years.

H. **Special Provisions:** The following Riders are a part of the Lease:

Rider dated as of September 30, 1991 between Lessee and Lessor.

Furthermore, not less than 6 months prior to the end of the term of the Lease with respect to any Unit, Lessee may elect to extend the term of the Lease with respect to such Unit based on the following payment schedule expressed as a percentage of original Lease Payments:

<u>Period of Extension</u>	<u>Model</u>
Month-to-Month	100%
60 Months	75%
Bill of Sale	


This Schedule is dated as of December 9, 1991.

Inland Steel Company

CATERPILLAR FINANCIAL SERVICES CORPORATION
(“Lessor”)

SIGNATURE

By



Title Vice President & Treasurer

Date December 9, 1991

Address: 30 West Monroe Street
Chicago, IL 60603

By



Title Manager Corporate Accounts

Date 12-9, 1991

Address: 3322 West End Avenue, Suite 610
Nashville, TN 37203-0990

BILL OF SALE

In consideration of the sum of ^{\$1,500,000} ~~\$3,000,000~~, the receipt of which is hereby acknowledged, Inland Steel Company ("Seller") sells to Caterpillar Financial Services Corporation ("Buyer"), the property listed below (the "Property").

Seller covenants and warrants as of the date hereof that:

- (1) It is the owner of, and has absolute title to, the Property free and clear of all claims, liens and encumbrances.
- (2) It has not made any prior sale, assignment, or transfer of the Property.
- (3) It has the present right, power and authority to sell the Property to Buyer.
- (4) All action has been taken which is required to make this Bill of Sale a legal, valid and binding obligation of Seller.

Seller shall, subject to such exceptions as are provided for in the Lease and Rider thereto both dated September 30, 1991 between Seller and Buyer, forever warrant and defend the sale of the Property to Buyer, its successors and assigns, against person claiming an interest in the property. This Bill of Sale is binding on the successors and assigns of Seller and insures to the benefit of the successors and assigns of Buyer.

- (1) Peoria Locomotive Works Locomotive
Model Number: SC-15A
Serial Number: 144-91
- (1) Inland Steel Company Locomotive
Model Number: SC-15A
Serial Number: 145-91

INLAND STEEL COMPANY

By: Jay E. Dittus
Jay E. Dittus
Vice President & Treasurer

Date: December 9, 1991

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Caterpillar Financial Services Corporation
3322 West End Avenue, Suite 610
Nashville, TN 37203-0990

DELIVERY SUPPLEMENT - Schedule #2

This pertains to the Lease dated as of September 30, 1991,
between Caterpillar Financial Services Corporation as Lessor and Inland Steel Company
 as Lessee.

This confirms that the Lessee physically received the following Units on the possession date(s) below. As of the date of signature of this form, (i) the Units are in all respects satisfactory to Lessee for leasing under the Lease, and (ii) Lessor has performed all of its obligations under the Lease.

**Description of Units
(Include serial numbers)**

Location
(City, County, State)

Possession Date

1 Peoria Locomotive Works Locomotive East Chicago, Lake, IN
Model Number: SC-15A
Serial Number: 144-91

Inland Steel Company

By: Vice President & Treasurer

Title: _____

Date: December 9, 1991



Caterpillar Financial Services Corporation
3322 West End Avenue, Suite 610
Nashville, TN 37203-0990

DELIVERY SUPPLEMENT - Schedule #2

This pertains to the Lease dated as of September 30, 19 91,
between Caterpillar Financial Services Corporation as Lessor and Inland Steel Company
_____ as Lessee.

This confirms that the Lessee physically received the following Units on the possession date(s) below. As of the date of signature of this form, (i) the Units are in all respects satisfactory to Lessee for leasing under the Lease, and (ii) Lessor has performed all of its obligations under the Lease.

<u>Description of Units</u> (Include serial numbers)	<u>Location</u> (City, County, State)	<u>Possession Date</u>
1 Inland Steel Company Locomotive Model Number: SC-15A Serial Number: 145-91	East Chicago, Lake, IN	

Inland Steel Company

By: _____

Title: Vice President & Treasurer

Date: December 9, 1991

Master Tax Lease to Schedule 2
Dated 9-30-91
Between Caterpillar Financial Services Corporation
And INLAND STEEL COMPANY

CASUALTY VALUE

Description : (1) PEORIA LOCOMOTIVE WORKS
MODEL: SC-15A; S/N 144-91
(1) INLAND STEEL COMPANY
MODEL: SC-15A; S/N 145-91

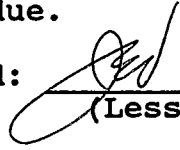
The Casualty Value of each Unit shall be an amount equal to the percentage of the total aggregate rents due under the lease set forth opposite the number of the rent payment due on the next rent payment date following the Casualty Occurrence. If the Casualty Occurrence takes place after the last rent payment date, the Casualty Value shall be an amount equal to the percentage of the total aggregate rent set forth opposite such last rental payment number.

No. of Rental Payment	Payment Due Date	% of Total Aggregate Rentals (*)	No. of Rental Payment	Payment Due Date	% of Total Aggregate Rentals (*)
1		95.211403	61		74.214138
2		95.032070	62		73.729504
3		94.833082	63		73.242144
4		94.633039	64		72.751363
5		94.419291	65		72.253335
6		94.198780	66		71.752770
7		93.977037	67		71.248678
8		93.744079	68		70.738543
9		93.506285	69		70.225474
10		93.267117	70		69.708773
11		93.016590	71		69.185927
12		92.761082	72		68.660041
13		92.504055	73		68.130419
14		92.235522	74		67.594545
15		91.961860	75		67.055524
16		91.686530	76		66.512659
17		91.397969	77		65.964184
18		91.104435	78		65.413955
19		90.809071	79		64.859790
20		90.504745	80		64.301027
21		90.196874	81		63.740128
22		89.887056	82		63.175204
23		89.568156	83		62.605594
24		89.245591	84		62.033758
25		88.920958	85		61.457808
26		88.587121	86		60.877081
27		88.249497	87		60.294036
28		87.909681	88		59.706786
29		87.559492	89		59.116159
30		87.206001	90		58.525163
31		86.850188	91		57.929896
32		86.487036	92		57.331469
33		86.121198	93		56.731776
34		85.752936	94		56.127740
35		85.377233	95		55.520472

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No. of Rental Payment	Payment Date	% of Total Aggregate Rentals (*)	No. of Rental Payment	Payment Date	% of Total Aggregate Rentals (*)
36		84.998740	96		54.911865
37		84.617719	97		54.298843
38		84.229152	98		53.682514
39		83.837689	99		53.064772
40		83.443592	100		52.442539
41		83.041213	101		51.817764
42		82.636657	102		51.192870
43		82.229360	103		50.563428
44		81.815896	104		49.930875
45		81.400290	105		49.296778
46		80.981853	106		48.658055
47		80.557155	107		48.016146
48		80.130224	108		47.372614
49		79.700369	109		46.724379
50		79.264159	110		46.072881
51		78.825621	111		45.419680
52		78.384062	112		44.761697
53		77.934989	113		44.101086
54		77.483781	114		43.439806
55		77.029450	115		42.773677
56		76.569014	116		42.104197
57		76.106050	117		41.432611
58		75.639867	118		40.756093
59		75.167480	119		40.076137
60		74.692469	END OF LEASE		39.393990

(*) Does not include any rent payment or other amount then due.

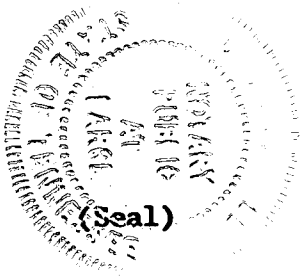
Initialed: 
(Lessee)

ACKNOWLEDGMENT

STATE OF Tennessee)
)
COUNTY OF Davidson)

On this 9th day of December 9, 1991, before me personally came and appeared Dennis L. Colbert, known to me, who being by me duly sworn, did say that he resides in Nashville, Tennessee, that he is Corporate Accounts Manager of Caterpillar Financial Services Corporation, and acknowledged that he executed the foregoing instrument pursuant to the authorization of the Board of Directors of Caterpillar Financial Services Corporation, for the purposes therein contained and in the capacities therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County and State the date and year last above written.



My Commission Expires May 20, 1992

Debra L. Huel

Notary Public